Exhibit C

From:	Sari B. Placona
To:	Gwynne, Kurt F.
Cc:	Anthony Sodono
Subject:	FW: Examiner Questions
Date:	Monday, August 4, 2025 1:03:17 PM
Attachments:	Responses to Questions for Daryl Heller .pdf

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Kurt, attached are responses to questions you forward last week. Additionally, we will be sending you the documents referenced in our responses.

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Examiner's Questions for Zoom discussion with Mr. Heller on 7/28:

All responses below refer to Kiosk which is either an ATM or BTM. Some ATMs only did cash services; other ATMs could did cash and cryptocurrency services and BTMs either did crypto only or in some cases (when they had a recycler and many did) they could do cash and cryptocurrency. For ease of communication, we are using Kiosk in responses below unless otherwise defined.

1. Please describe what entities or types of entities (Independent ATM Deployers, Independent System Operators, processors/network providers, management services providers, etc.) are involved in the deployment and operation of an ATM, what is the role of each entity, and what entities are entitled to payment when an ATM is used? – See Section 1.2 of Overview Doc for detailed response to above. Additionally, all the defined entities in this section were part of the program and Paramount just played a centralized clearing house capacity with Prestige/WF. The role of each entity is selling, managing, and operating Kiosks and all of them are either an IAD/ISO and/or licensed in defined states to operate with MTL license etc. All the operating entities have responsibilities to contribute to license/lease/rental fees of Kiosks. That said, there is generally three profit centers for most of the entities (hardware, management, and operation)

2. What entities or types of entities made payments to PMG in its ATM business and for what goods or services from PMG were such payments made? Various processors who were facilitating transactions on the financial networks, exchanges, and other entities that provided DCC, etc revenue. Also, most of the entities defined in Section 1.3 were supposed to be providing accrued payments to PMG or Prestige and in the future the funds directly

3. For each of the following funds: Blackford ATM Ventures, Cash Ventures, Symbios ATM Ventures, and Raw Ventures:

    a. Who are the investors? (individuals, closely held, etc.)

        i. Mr Heller/Heller Capital was the owner of Cash Ventures and had one partner in a couple of them
        ii. Mr Heller/Heller Capital was the owner of Blackford ATM Ventures
        iii. Mr Heller was the owner of RAW Ventures
        iv. Symbios ATM Ventures had a few investors (many of which were originally board members or benefactors of Horizon) and was a philanthropic fund established to provide 100% of its fees to orphaned/underprivileged children in Kenya, Honduras, and Guatemala and it had some investors who wanted to be part of that mission.

    In some of the above entities, and if they owned or participated in Kiosks, many of the Kiosks had completed their life cycles as most of the deals were structured as 5, 6, or 7 years and some of the funds go back to 2015. Additionally, some of these kiosks that ended their contracts may have been sold to a Prestige Fund.

   b. Any relation to PMG or the Prestige Funds – Some of the Symbios investors/dollars were invested into Prestige Funds (part of the dollars invested into Prestige) so those are 'one in the same'

4. Were PFA III and PFB III ever launched? If not, why not? Mr Heller stated he does not think they were and while it was not his decision (rather likely made by Jerry) he believed it relates to skipping those numbers to sync with PFD naming conventions as they were launching new funds.

5. Was there any material difference between the PFB BTM I and PFD BTM I, PFB BTM I, and PFD BTM I funds and the ATM funds? The only difference was that the BTM funds had BTM proprietary units, while the ATMs units (at least in many cases) had ATMs that could do both ATM and BTM services (cash and cryptocurrency) and were involved with Just Cash (which we believe had close to 5000 Kiosks at one point) or LibertyX type entities as well as other entities like Powercoin.

6. Some Prestige/WF Velocity Funds issued LLC interests. Others issued "Units" or "ATM Units"?

   a. What is the reason for those various investment interests? – the majority of the Funds issued LLC membership interests. The exception to that was when an investor wanted to take leverage with a bank and the bank wanted to have the kiosk as collateral. Prestige structured many of those as venture agreements where the investor or his/her entity owned the kiosk directly so the bank could take as collateral. The vast majority of Kiosk were owned by the Funds, not the investor, however if investor was trying to finance their investment and bank required such they allowed this structure as carveout. The only Funds this occurred in was some of the PFA funds

   b. Were there any other investment structures? If so, please describe them. Not other than above. As noted in section 1.8 of overview doc the Kiosk did not all need to be operational as this was a sales/leaseback concept analog (structured a bit different for tax purposes), and the sale of the Kiosk was highly profitable and facilitated a couple years of Fund/Investor payments. Also see section 1.1 for better understanding of program and model.

7. How many ATMs were purchased by the Prestige/WF Velocity Funds from January 1, 2021 through 2025 (to date)? Mr Heller cannot provide specific quantities to you until DOJ and SEC are provided with the specific quantities, however it was 25,000+/-. Most of the Kiosk were sold for 20k-26k during this period of time driving huge profits into Paramount /Affiliates. Again, these kiosks represent multiple entities not just Paramount.

8. Approximately what is the highest number of ATMs that were owned by the Prestige/WF Velocity Funds (as opposed to ATMs that were just managed by PMG)? – See Section 1.3, Section 1.4 and Section 1.8 of Overview Doc which defines Kiosk did not all need to

be operational. However as noted above, we cannot provide the specific quantity until DOJ/SEC have our number provided to them.

Also, in the 25 myths document it clearly overviews the myth about quantity of Kioks and below is snippet from that document. We can also provide you with some APAs (executed Asset Purchase Agreements) so you have frame of reference/validation that Prestige Funds was selling back Kiosk monthly to Paramount/Affiliates. Fund Managers have alleged 38,000 kiosks in various court documents they have filed over the past year which simply is not accurate.

3) Myth 3 – Why is there not 38,000 Kiosks?

a. **Overview** – the Fund Managers have purported they (the Funds) purchased and therefore should own 38,000 Kiosks in various court documents

b. **Clarity/Correction** – While the Funds have purchased less than the 38,000 the Fund Manages purport in court documents since the inception of the program, the core issue is that Fund Managers have intentionally and willful mislead the investors, courts, examiner, and public regarding how many they should currently have. The Fund Managers have been both disingenuous and intentionally misleading to investors, courts, examiner, and the public as they know Paramount/Affiliates purchased back kiosks monthly from the Prestige Funds as customary course of the program, and as defined in the PPM every investor signed, however Fund Managers have intentionally not disclosed that their funds sold Kiosk back to Paramount/Affiliates monthly. The investments with Prestige Funds and Paramount/affiliates were structured as 5, 6, or 7yr investments (most were 6yr or 7yr investment terms) at which point the Kiosks were purchased back from the Funds by Paramount/Affiliates. All of this is clearly defined in the PPMs and MSAs and the Fund Managers were actively involved with the termination of investment after 5, 6, or 7yrs and the APAs (asset purchase agreements) that were executed by their Funds with Paramount/affiliates therefore the amount remaining is far less than what was originally purchased by the Funds

c. **Summary** – The Prestige Funds Kiosk program started around 2012 and therefore thousands of kiosks have come to the end of their 5, 6, or 7yr terms and been purchased back by Paramount/affiliates. All of these APAs were carried out by the Funds and on file with the Fund Managers so they are fully aware of the thousands of kiosks that had concluded their investment cycle and are no longer part of the Prestige Funds. However never have the Fund Managers mentioned this during the past 10 months of litigation and have been intentionally misleading media, the courts, and investors by omitting this critical component of the program

9. How many, if any, ATMs were not purchased by PMG that should have been purchased in the name of the Prestige/WF Velocity funds or respective investors? Every investment dollar from Prestige/WF was used to Purchase Kiosks by PMG and its many affiliates with exception of a possible admin/clerical error which those were generally caught in audits by both sides and remedied quickly. The vast majority of Kiosk were acquired through the 40+ acquisitions that Paramount/Affiliates did (see Section 1.2).

10. PMG not purchase any ATMs? – Answered in #9

11. What provision of the management services agreements between PMG and any of the Prestige/WF Velocity funds (or their investors) provided PMG or the respective fund the right to purchase ATMs back from the Prestige/WF Velocity Funds (or their investors)? – See sections – See section 1.14 of Overview Doc. Also below is a small snippet from another section in that document that we can't fully disclose until after DOJ submittals.

There are many ripcords, program terminations, etc throughout the documents Prestige investors signed

Hindsight being 20/20 Paramount/Affiliates should have implemented one or multiple of the following options they had full legal right to implement however Fund Managers were resisting anything that did not have full economic benefit to them:

1) Lowering preference payment for all funds which Paramount/Affiliates had unilateral ability to do in their various agreements
2) Doing a capital call to the Funds to cover cash flow shortages based on failed acquisitions, TR 31 CAPEX, downturn in business, etc
3) Pulling the ripcord at FMV to terminate entire program (or most of the Funds)
4) Implementing technology/other impairment clauses to terminate the program
5) Not renewing any agreements upon hitting 48 months
6) Buying out Funds for the capital account value/dissolution of the business
7) Implementing rescission agreement for ATMs inside of four months
8) Implementing some of the "deleverage and mitigation" options noted above

12. What were the sources of funds that PMG used to make payments to the Prestige/WF Velocity Funds (or their investors)? – See Section 1.1, Section 1.2, and Section 1.3 from Overview Doc. Paramount had significant AR/NR with many affiliates and the use of the "clearing house accounts" concept creates confusion as well along with not understanding the profit associated with hardware sales as sales of the Kiosk were highly profitable as noted in section 1.1.

Powercoin associated entities alone had revenue of $75M+ through June 2024 (six months, thus on run rate of $150M+) so the program was growing until Fund Managers action brought it down in late summer/early Fall of 2024 including bringing Powercoin to a halt in late September/early October.

Also, we were reviewing your subpoenas and many of the Powercoin accounts were not subpoenaed (as well as other entities) as they are with various US banks, and US and international exchanges given some cryptocurrency usage.

Revenue Rollup Summary

	2021	2022	2023	Nov 2023	Mar 2024
Paramount owned entities	$ 218,823,986	$ 277,598,019	$ 342,585,686		
First Regents	$ 6,715,005	$ 7,215,494	$ 6,451,724		
Powerqwest	$ 4,500,000	$ 5,137,878	$ 6,330,160		
Powercoin owned entities	$ 22,428,354	$ 59,203,951	$ 118,904,144		
Hilt		$ 22,000,000	$ 24,000,000		
Just Cash		$ 5,000,000	$ 5,000,000		
Revenue Totals	**$ 252,467,345**	**$ 376,155,342**	**$ 503,271,714**	$ -	$ -

Notes
1) Revenue reported is either directly from Tax Return on internally generated financial statements
2) Revenue reported in blue font is directionally accurate revenue from pulling various disparate pieces of data together (no acccess to YE statements or TRs)
3) When revenue is blank that indicates asset had not yet been acquired

13. What is the useful life of an ATM? – A kiosk may only operate for a minimum 6-7 years in some cases where the usage is very high however in most cases Paramount/Affiliates had Kiosks operating for 10-15 years and sometimes 15+. For example, they acquired a company that had 500 Kiosk that were on average 6 years old when they acquired company, and they purchased it 7 years ago and therefore the average kiosk is now13 years old. There are a lot of upgrades to parts which is why they had multiple warehouses with kiosks for parts/maintenance. There is a time when a Kiosk maintenance cost presents an ROI to replace it with a refurbished or new Kiosk.

14. If an ATM is refurbished near the end of its useful life, would that extend the ATM's useful life? If so, for how many additional months or years? Yes, it could be 5+ years

15. Which person sent monthly gross profit reports to investors in the Prestige/WF Velocity Funds? How were the reports sent? – we are unsure but believe it was Will Powers though Mr Heller was not involved with process of sending anything to investors other than an infrequent global message. We believe reports were sent through JSQ software.

16. What is a TR-31 upgrade? – While Mr Heller was not involved in the process with Paramount or the many affiliates to upgrade, he described it as regulatory required upgrade for compliance with Kiosks that strengthens the security of financial transactions and sensitive data during an ATM transaction. For example, it prevents things like jackpotting of ATMs which is a type of cyber-physical attack where cyber criminals force Kiosk to dispense its cash and it's generally a planned attack across many cities and many kiosk so that it would occur at the same time whereas it could dispense millions of cash like when you hit the jackpot at a slot machine. Most kiosks had 30k, 40k or 50k+ (some 80-90k) of cash in them. Generally, TR 31 required either replacement of Kiosk (if very old), upgrading of keyboard/components, or in limited cases only a software upgrade for newer kiosk

17. What entity or entities performed TR-31 upgrades on ATMs managed by PMG? – Mr Heller was not involved in process so is unsure, however it was likely 3rd party hardware and maintenance companies Paramount/affiliates used to provide maintenance to Kiosks, the manufacturer of kiosk themselves, and personnel at paramount or affiliates.

18. Approximately how much did PMG pay that entity for TR-31 upgrades in each of 2021 through 2025? – Again, Mr Heller was not involved in process though doubts much money was spent in 2021, however in 2022 there would be some, and in 2023 at Paramount or affiliates kikley embedded in maintenance costs somewhere with current maintenance provides like Burroughs, Darisons, etc. There was a decision made in 2023 at Paramount to allocate significant dollars to upgrades in 2024 and 2025 which could include a possible capital call to Prestige/WF though could hopefully be internally funded over a couple years. However, then guidance changed in March of 2024 creating a reset in April of 2024 as a priority. Historically, compliance with all these regulatory requirements always got extended for typically two years from first proposed date, however the guidance came back and suggested it would not be extended beyond Dec 31 2024 and that all liability that occurred from noncompliance would fall through to the operators. So, for example, the jackpotting liability referenced above would need to be

covered by Paramount/Affiliates. There is more about this in the 25 myths and Overview document which we will submit when we are allowed to as this change of guidance contributed as one of the factors to the ceasing of Prestige/WF payments.

19. With respect to the calculation of investment gains and depreciation received on 7/25/25:
    a. What is the source for the depreciation calculation of 35% or 45%? IN which scenario you would use one or the other? – see below snippet with notes and Section 1.11 from Overview Doc
    b. What is the tax rate assumed for the calculation of the depreciation gain? – all investors are accredited therefore in high tax brackets. Many states 'all in' tax rate is 50%+ so we used 45% as our proxy and feel that is reasonable.
    c. Why is the depreciation gain based on 100% of the depreciation? Shouldn't a tax rate be applied to the calculation to determine the tax benefit to investors? – Yes, and as you see below it is only based on the investment of $577M from 21-24 as investors received K1 and got 100% of this depreciation benefit in the year of investment (other than in 2024 I believe it was 80% and then balance 20% over four years). There was not investment in 2025 and very little in 2024.

Fund Loss/Gain Summary

	2021 - 2024		2012-2024		2012-2030
	Model 1	Model 2	Model 3	Model 4	Model 5
Total Funds Investment	$ (577,750,400.00)	$ (577,750,400.00)	$ (789,091,800.00)	$ (789,091,800.00)	$ (789,091,800.00)
Less:					
Cash from investment	$ 433,215,151	$ 433,215,151	$ 535,219,606	$ 535,219,606	$ 535,219,606
Depreciation from investment	$ 200,462,640	$ 230,523,300	$ 274,432,130	$ 352,841,310	$ 352,841,310
Operation of Kiosk given to Funds					$ 120,000,000
Net (Loss)/Gain	**$ 55,927,390.61**	**$ 85,988,050.61**	**$ 20,559,936.44**	**$ 98,969,116.44**	**$ 218,969,116.44**

Model 1 reflects current "investment default" outcome
Reflects total investment from 2021 - 2024, less cash recieved, less depreciation @35% to show net loss/gain

Model 2 reflects current "investment default" outcome
Reflects total investment from 2021 - 2024, less cash recieved, less depreciation @45% to show net loss/gain

Model 3 reflects current "investment default" outcome
Reflects total investment from 2012 - 2024, less cash recieved, less depreciation @35% to show net loss/gain

Model 4 reflects current "investment default" outcome
Reflects total investment from 2012 - 2024, less cash recieved, less depreciation @45% to show net loss/gain

Model 5 reflects current "investment default" outcome AND continued operation of Kiosks
Reflects total investment from 2012 - 2024, less cash recieved, less depreciation @45% to show net loss/gain and a nominal $20M annually to be paid to investors by managing existing and recovering some of the lost kiosk to provide additional return to Funds/Investors

Depreciation Note - Depreciation will go against investors highest tax %, and given that all investors are accredited and therefore high income earners the 'all in' tax rate with state and local is closer to 50% for most investors, or at least 45% therefore 35% and 45% is conservative

20. PMG receipts from ISOs from 2021 to 2024 (last 4 full years) was approximately $161 million, average of $40 million per year. That is not even close to accurate as only a partial picture. The revenue is substantially higher at PMG alone, not even considering all the affiliates. Here is a quick summary as there are many pieces missing from your analysis:
    - Examiner is not looking at all the bank accounts based on the subpoena list we reviewed

- Examiner is not looking at the exchanges
- Examiner is not looking at various entities that did not flow through PMG bank accounts but were 100% owned by PMG. For example: PCI was owned by PMG and acquired in 2021. However, given regulatory and cash loading issues, none of the revenue ever hit Paramount bank accounts though kiosk (prestige) and company were 100% owned by Paramount and doing $15M+ annually in DCC, Surcharge, interchange, etc.
- Examiner is not looking at all the processors, some of which retained revenue and paid merchants/third parties, etc themselves. (PMG alone had 5-6 different processors which again in certain cases was facilitating the revenue therefore not hitting bank accounts.
- Examiner is not looking at affiliates which is hundreds of millions of revenue during this period of time
- Examiner is not looking at the hardware profit center (derived from the sales of kiosks to prestige) which is hundreds of millions

a. Does this amount appear low in comparison to the funds received from Prestige and WF Velocity funds in the same period, $587 million or annual average of $146 million? – See above as only looking at small amount of the actual revenue generated by entities.
b. Since the investment from Prestige and WF Velocity were consistently large from 2021 to 2023, one would expect the operating receipts from ISOs to keep increasing at a similar rate. Why does the operating receipts do not increase significantly in this period? There is a spike of receipts in 2023, which is subsequently reduced in 2024. – They did increase, see above as you're only looking at small amount of the actual revenue generated. The Clearing house model is also misleading as it facilitates funding from that account given the hardware profit division was so profitable, and you are not considering that gross profit was generated from the funding for sales of kiosks which generated a large gross profit. Additionally, even though you are only looking at a piece of the revenue, and not considering the profit center from sales of kiosks that created a couple hundred million gross profit during this period of time (see TRs and financials). The actual drop in revenue referenced on the small universe you are looking at relates to implosion created by Fund Managers starting in early May 2024 which created a massive exodus of customers and vendors who provided receipts and, in some cases, stasarted to hold revenue. This is documented in our $400M lawsuit against Fund Managers and will be exposed in the discovery phase.

c. Were there any other sources of operating receipts for PMG? – See notes in above sections as there are many pieces missing. Here are six of them restated again:

i. Examiner is not looking at all the bank accounts based on the subpoena list we reviewed

ii. Examiner is not looking at the exchanges, etc

iii. Examiner is not looking at various entities that did not flow through PMG bank accounts but were 100% owned by Paramount. For one example: PCI was owned by Paramount and acquired in late 2021. However, given regulatory and cash loading issues, none of the revenue ever hit any Paramount bank accounts though its kiosk and company were 100% owned by Paramount and doing $15M+ annually in DCC, Surcharge, interchange, etc.

iv. Examiner is not looking at all the processors, some of which retained revenue and paid merchants, etc themselves. (PMG alone had 5-6 different processors which again in certain cases was facilitating the revenue therefore not hitting bank accounts.

v. Examiner is not looking at affiliates which is hundreds of millions of revenue during this period of time

vi. Examiner is not looking at the hardware profit center (derived from the sales of kiosks to prestige) which is hundreds of millions

In summary, this is one of the many reasons we felt the examiner needed to wait until we can provide him more information for his report, combined with having meetings with Mr Heller so examiner can better understand the model, the companies, and how Paramount revenue was often facilitated outside of Paramount bank accounts given limitations outside of their control or how the space/model operates

Paramount Management Cashflow Account Number: Consolidated	2021	2022	2023	2024	2025	Total
CASH RECEIPTS						
ISO RECEIPTS	35,556,488	34,371,349	51,320,975	40,334,536	10,536	161,593,884
PRESTIGE AND WF FUND RECEIPTS	159,131,896	221,892,930	195,236,000	11,301,777	-	587,562,603
OTHER FUND RECEIPTS	8,307,000	8,491,000	14,262,955	793,000	-	31,853,955
INTER-PARAMOUNT RECEIPTS	-	-	-	-	-	-
LENDERS	-	-	14,193,289	9,758,320	-	23,951,609
HELLER ENTITIES	3,136,333	3,578,614	27,941,619	35,223,128	-	69,879,695
OTHER RECEIPTS	4,805,461	6,051,904	23,353,030	11,951,419	7,664	46,169,478
TOTAL RECEIPTS	210,937,178	274,385,798	326,307,868	109,362,180	18,200	921,011,224

21. PMG receipts from other funds ($31 million) and Heller entities ($69 million) are far lower than receipts from Prestige and WF Velocity ($587 million). While Mr Heller does not, and never did, have access to Paramount or any of the affiliates accounting software, we can provide the following based on knowledge or emails we have reviewed: Blackford $9M was not for investment into Kiosk rather part of operational revenue. Same with Cash Ventures, Raw Ventures, Heller Capital, Heller Investment Holdings, Golden Gate, Powercoin and Powerqwest.

   a. Was PMG created for the benefit of Prestige and WF Velocity? It appears PMG received funds from other funds as well – Blackford, Cash Ventures, Symbios/Horizon, Golden Gate, Powercoin, PowerQuest to name a few. – Paramount was not created for the benefit of Prestige/WF rather was an IAD with a sponsor bank, etc, see Section 1.1 of Overview doc. Prestige/WF was simply a financing model to grow the business and do acquisitions. Most of the Prestige/WF investment was allocated to the acquisition of companies.
   b. How was the accounting/tracking of each individual fund separated? No access to the accounting software, however we believe there was different GL tracking for each of the Prestige/WF funds receipts and payments which were essentially financing payments of the Kiosk.
   c. Were this entities comingled in the accounting system or there was a clear separation? No access to accounting software, however we reasonably believe there was clear separation for each fund on GL.

Paramount Management Cashflow Account Number: Consolidated	2021	2022	2023	2024	2025	Total
CASH RECEIPTS						
Blackford ATM Ventures	-	-	9,000,000	-	-	9,000,000
Cash Ventures	195,000	-	16,371	65,000	-	276,371
Symbios ATM Ventures	8,112,000	2,912,000	-	-	-	11,024,000
Horizon ATM Fund	-	3,952,000	5,246,584	728,000	-	9,926,584
Raw Ventures	-	1,627,000	-	-	-	1,627,000
OTHER FUND RECEIPTS	8,307,000	8,491,000	14,262,955	793,000	-	31,853,955
Heller Capital Group	-	8,051	11,518,477	11,892,150	-	23,418,679
Heller Investment Holdings	-	-	-	5,000,000	-	5,000,000
Golden Gate Investment	-	-	-	1,544,000	-	1,544,000
Powercoin	722,003	345,000	12,836,349	11,489,995	-	25,393,347
PowerQuest	2,414,331	3,225,563	3,586,793	5,296,983	-	14,523,670
HELLER ENTITIES	3,136,333	3,578,614	27,941,619	35,223,128	-	69,879,695

22. From 2021 to 2025, PMG disbursed approximately $96 million to Blackford and Cash Ventures combined. Durin the same period, PMG received only $9 million from to Blackford and Cash Ventures.
    a. Why is the disbursement so much higher than receipts? – Many of these funds were in the latter period of payout schedule (lease payments) and therefore in the process of terminating with final payments which would then result in closing down the funds and entities. Meaning, kiosks were terminating off, and no more were being added. The $9M as noted in previous sections had nothing to do with investments into Kiosks rather revenue we believe paid back therefore offsetting to the $96M ($85M net)
    b. What are disbursements to Blackford and Cash Ventures for? Was it fund repayment, operations? – Both, as well as final termination (APA) payment whereas Paramount purchased back the Kiosks
    c. What were the beneficiaries of the PMG disbursements to Blackford and Cash Ventures? – Lenders of the entities, and then owners of companies
    d. Why are receipts from Blackford and Cash Ventures a fraction of receipt from Prestige and WF Velocity ($9 million ÷ $587 million = ~2%), but the disbursements to Blackford and Cash Ventures represent ~24% ($96 million ÷ $404 million)? It appears that Blackford and Cash Ventures receive a disproportionate amount from PMG. – Some of the Blackford and Cash Ventures were in process of being shut down and completing contractual financing payments. See response in 22.a above. Additionally, the $9M had nothing to do with investment in kiosks so there was really no investment from Blackford and Cash Ventures. Again, you are looking at some, not all of Paramount accounts, and none of the affiliate accounts that were part of program.

Paramount Management Cashflow Account Number: Consolidated	2021	2022	2023	2024	2025	Total
CASH RECEIPTS						
Prestige Funds	141,503,896	210,296,930	184,680,000	7,505,777	-	543,986,603
WF Velocity Funds	17,628,000	11,596,000	10,556,000	3,796,000	-	43,576,000
PRESTIGE AND WF FUND RECEIPTS	159,131,896	221,892,930	195,236,000	11,301,777	-	587,562,603
Blackford ATM Ventures	-	-	9,000,000	-	-	9,000,000
Cash Ventures	195,000	-	16,371	65,000	-	276,371
OTHER FUND RECEIPTS	195,000	-	9,016,371	65,000	-	9,276,371
CASH DISBURSEMENTS						
Prestige Funds	(59,834,997)	(102,880,878)	(181,847,861)	(31,540,168)	-	(376,103,905)
WF Velocity Funds	(3,901,808)	(8,682,025)	(13,326,893)	(2,338,126)	-	(28,248,852)
PRESTIGE AND WF FUND DISBURSEMEN	(63,736,806)	(111,562,904)	(195,174,754)	(33,878,294)	-	(404,352,757)
Blackford ATM Ventures	(27,335,577)	(27,335,585)	(24,909,052)	(2,305,808)	-	(81,886,022)
Cash Ventures	(4,565,142)	(4,831,956)	(4,601,691)	(525,500)	-	(14,524,289)
OTHER FUND DISBURSEMENTS	(31,900,719)	(32,167,541)	(29,510,743)	(2,831,308)	-	(96,410,311)

23. Comparing operating receipts from ISOs against outflows that appear to be operating in nature, from 2021 to 2024, we calculate an approximate operating gain of $38 million (average of ~$9 million per year). This number corroborated by the Net Operating Income observed in P&Ls provided. We don't believe you are looking at hardware profit center P/Ls assuming you are reviewing what Fund Managers provided you as that is only paramount operations where revenue flows through them, not affiliates, revenue not through them, and also does not reflect the operating gain of hundreds of millions from the sale of Kiosks or affiliates.

    a. If the operating income from the ATMs operations at PMG is ~$9 million per year, where the funds distributed to Prestige and WF Velocity coming from? As noted throughout this document there were various entities owned by paramount, profits from hardware/software business, and many affiliates part of Prestige/WF that are not reflected in whatever income statement you are looking at. Below we found in some email reports from January 2024 as projected prelim summary for 2023YE Paramount ONLY but does includes rolling in Sharenet (which was also owned by Paramount). As you see from TR the revenue ended being $342M, not $335M and this would include rolling in the hardware profit center and payments associated with Prestige/WF in COGs. This was internal so changed a lot when it got moved to tax calcs with accountants.

		PRELIMINARY 2023
Revenue		
	General Fee Revenue	124,878,183
	ATM/Cash/Vault/Amored Revenue	210,647,380
	Misc Revenue	43,198
Total Revenue	**Total**	**335,568,761**
Cost of Goods Sold		
	General Fee COGs	(96,525,397)
	ATM/Cash/Vault/Amored COGs	(161,991,193)
	Misc COGs	-
Total Cost of Goods Sold	**Total**	**(258,516,590)**
Gross Profit	**Total**	**77,052,171**

    b. Were there any other sources of operating activities that are not captured in the PMG bank statements? – Yes, many, see section 1.2 and 1.3 of Overview doc. Some accounts were used as clearing house accounts which creates some confusion, and 1) you are also not factoring the hardware division profits which was generating 50%-80% gross profit margin on the sale of Kiosk to Prestige/WF funds (this would be on the $587M you show, which we believe was slightly less)

which is hundreds of millions. 2) does not include revenue from many other places such as PCI type situations noted earlier in this response document 3) many other bank accounts from paramount as well as paramount affiliates 4) monies paid directly from processors, etc. For example, we believe the Cypress book of business was doing approximately $45M of annual revenue and some/most of this was not hitting paramount bank accounts

Paramount Management Cashflow Account Number: Consolidated	2021	2022	2023	2024	Total
CASH RECEIPTS					
1st ISO Processing	1,527,063	3,647,537	3,363,924	2,648,661	11,187,186
CDS Processing	29,528,498	25,180,969	43,553,772	33,654,203	131,917,442
DNS Processing	-	1	75,437	251,888	327,326
MVNT Processing	208,553	306,252	353,178	683,570	1,551,552
Switch Commerce Processing	3,424,927	3,957,451	3,034,209	2,107,747	12,524,334
Dariasons Processing	19,533	5,462	-	-	24,994
Payment Alliance Processing	143,843	471,745	436,412	463,467	1,515,467
Sharenet ATM Processing	704,071	801,933	504,042	525,000	2,535,047
ISO RECEIPTS	35,556,488	34,371,349	51,320,975	40,334,536	161,583,348
CASH DISBURSEMENTS					
Operating	(29,425,925)	(35,473,507)	(42,006,681)	(16,594,718)	(123,500,831)
OPERATING DISBURSEMENTS	(29,425,925)	(35,473,507)	(42,006,681)	(16,594,718)	(123,500,831)
NET OPERATING CASH FLOW	**6,130,563**	**(1,102,158)**	**9,314,293**	**23,739,818**	**38,082,516**

24. Please confirm the purpose of each of the PMG bank accounts. From trying to piece together legacy emails and accounts number references from other items we believe below account numbers are only some of the FNB bank accounts with paramount only (no affiliates, or entities that did not flow through paramount bank account but were owned by paramount). There were kiosk accounts with JBT, Bank in TN, bank in Chicago, etc and many affiliates bank accounts (powercoin alone probably had 8-10 accounts) so this is a small sampling of revenue accounts. Some years ago, all the kiosk in dispensaries needed to be extracted from FNB/traditional banks given bank regulatory issues with cannabis being illegal. Paramount had a large cannabis business with many kiosks in dispensaries. That said, see below for responses where we believe we have insight.
    a. Account Ending #3440
        i. Operating account. – yes, we believe this was one of many operating accounts
        ii. Used for collections of funds from ISOs. Some of the processor's revenue however not nearly all of it

iii. Various receipts/payments between other funds and other Heller entities. – Okay

iv. Most activity is funded by receipts from account #8413 which is the account used to deposit investor funds. That account would include the couple hundred million of gross profit from selling kiosks to Prestige during that period of time.

v. Several receipts and disbursements from and to various lender-type of entities such as Libertas, Reliance, WSFS Bank to name a few. WSFS was not lender rather a vendor partner of paramount

vi. There is approximately $8 million of payments labeled "Consulting" from 2021 to 2024. What were these payment for and who were the beneficiaries of such payments? – please send to us (wherever you see payment noting consulting) so we can review and see if we can find some answers. We believe it may be to owners of the companies they acquired reflecting additional payments to the acquisition of their companies.

b. Account ending #8413.

i. Account in which all Prestige and WF Velocity funds deposited their investments. We believe that is accurate

ii. Denominated restricted account because it is supposed to be used for the sole purpose of purchasing ATMs. We don't think that was the purpose of calling it restricted rather one of the clearing house accounts naming conventions which changed many years ago according to account records.

iii. Other funds such as Blackford, Symbios/Horizon also deposited into this account. – we are unsure but likely the case

iv. In its majority, cash was transferred from this account #8413 into the operating account #3440 – which would reflect the margin from sale of kiosk to the Funds

v. Were operating payments made from this account? It appears that ~$34 million from 2021 to 2024 may have been used to pay operating expenses. There were multiple operating accounts so yes we believe this facilitated some operating expenses, however there were many other accounts as well that are not noted here which included operating expenses

vi. Prestige and WF Velocity received a combined amount of ~$175 million from this account. Was this return on investment or any other purpose? It was likely the payment fee (quasi lease fee under sales leaseback model structured as payment to funds for x years) for kiosks that probably part of the profit of kiosk sales. See section 1.1 of Overview doc

vii. Blackford, Cash Ventures and Raw Ventures received a combined amount of ~$76 million from this account. Was this return on investment? - It was likely the payment fee (quasi lease fee under sales leaseback model) for

kiosks that is probably part of the profit of kiosk sales. See section 1.1 of Overview doc

viii. How were purchases of ATMs being paid? Was it transferred into the operating account #3440 and then to the seller? There is no clear evidence of payments made directly to the seller of ATMs from this account #8413. – we believe so. Remember, the vast majority of payments to purchase ATMs was made through the 40 acquisitions they made and you would have to find those wires in paramount and many other affiliate accounts which could be to a company, legal, or escrow firms in some cases.

ix. Why was there so much funds transferred from this account #8413 into other Heller entities (~$49 million), in particular to Heller Capital Group ($24 million)? – various reasons: 1) purchase of kiosks 2) distributions of profits as heller capital owned paramount 3) lending of its $72M of profit to other entities, etc.

x. There are disbursements of $1,500,000 to Lehigh University in 2022 – what was that transfer related to? Charitable contribution as Paramount made donations to a lot of entities including some of the Horizon payments referenced in this document

xi. There are disbursements of $15,750,000 to McNees Wallace & Nurick in 2022 – what was that transfer related to? Likely a purchase of kiosk through for one of their many acquisitions

c. Account ending #6556.

i. Appears to be used to collect funds from ISO and subsequently transfer to the operating account ending #3440. From what we can surmise it appears this is revenue generated from Kiosk tied to an acquisition paramount made and for some reason revenue likely needed to be separate which occurred from time to time

ii. There is some inflow from #3440 into #6556 – why would cash be transferred from the operating account #3440 to this account #6556. We are unsure however likely tied to above noted reason

d. Account ending #0823

i. Appears to be used for the receipt of funds from ISOs, in particular CDS processing (~$24 million from 2021 to 2025). - From what we can surmise it appears this is revenue generated from Kiosk tied to an acquisition paramount made and for some reason revenue likely needed to be separate which occurred from time to time

ii. Why is there also ~$19 million of disbursements to CDS Processing in 2023 and 2024? – We are unsure, however believe this was to add to the revenue CDS was retaining monthly to offset the difference so payments

could be made to entities like cypress and others (shortfall difference) who paramount owned

e. Account ending #6390
    i. Appears to be used for the receipt of funds from ISOs, in particular Switch Commerce Processing (~$3 million from 2021 to 2022). From what we can surmise it appears this is revenue generated from Kiosk tied to an acquisition paramount made and for some revenue likely needed to be separate which occurred from time to time
    ii. Also appears to be used for PMG intercompany transfers (~$14 million from operating account #3440 into this account #6390 and disbursement transfers to accounts #3440 and #8413 (combined ~$16 million). - We are unsure, however possibly just moving around cash for cash flow or possibly regulatory reasons with kiosks

In summary and as noted multiple times in our responses, there are many types of situations where the revenue either did not flow through Paramount bank accounts for various reasons (acquisitions, processors, etc.), or kiosk revenue was reflected in Affiliate bank accounts. Therefore, the analysis of what appears to be FNB paramount accounts does not reflect close to the totality of the Prestige/WF program.